

MEMORANDUM

To: North Carolina Captive Insurance Company Managers

From: Debbie Walker, Senior Deputy Commissioner

Date: January 5, 2021

Re: North Carolina Captive Insurance Company Filings – 2021

The Captive Insurance Companies Division of the North Carolina Department of Insurance (“Department”) has updated its website at www.nccaptives.com to include information about 2021 filings that are to be submitted by North Carolina licensed captive insurance companies.

For captive insurers (*excluding risk retention groups (“RRGs”), special purpose financial captives, and association captives*) licensed in North Carolina, the Captive Insurer Annual Filings Checklist (Form C-201) provides a summary of the annual reporting information that is to be submitted electronically to the Department during 2021.

For domestic RRGs, Form RRG – 201 RRG Filing Checklist provides a summary of the information that is to be submitted to the Department and the NAIC during 2021 by North Carolina licensed RRGs. (*Form RRG – 201 RRG Filing Checklist will be available on the website by January 11, 2021.*)

To view the reporting requirements online, please access the Department’s website through the link in the first paragraph above and select “Annual Filing Requirements and Forms.” Please also note the following:

- **Reminder about Inactive Captive Insurers: The Department requires each captive insurance company granted the “inactive” status to submit Form C-207 by March 15, which will provide current contact information, confirmation that the insurer is not conducting business, confirmation that the insurer possesses funding in an amount at least equal to its required capital and surplus, and a balance sheet or bank statement demonstrating the inactive captive insurance company possesses the required minimum capital.**
- **Electronic Filings –**
 - For all captive insurers (excluding risk retention groups), filings are to be submitted electronically either through the Department’s online filing system at or by email to Kathy Hart at Kathy.hart@ncdoi.gov. Hard copy originals are not required to be filed with the Department.
 - For RRGs, please refer to Form RRG – 201 for filing instructions.

- **Form C-202 Direct Economic Impact - Captive Insurer:** A completed **Form C-202** is to be submitted by **March 1** electronically to the Department by all licensed captive insurers, including RRGs. The information contained in Form C-202 will assist the Department in evaluating the economic impact of the North Carolina captive insurance industry.
- **Form C-203 NCDOI Informational Request of Approved Captive Managers:** The Department requests that each approved captive manager that conducted captive insurance activities in North Carolina during 2020 voluntarily complete Form C-203 Direct Economic Impact – Service Provider and submit it electronically to the Department by March 1. This information will be helpful to the Department in evaluating the economic impact of the North Carolina captive insurance industry.

If you have any questions about the information contained in this memorandum, please contact Kathy Hart at Kathy.hart@ncdoi.gov or 919.807.6180.